

Message Text

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61

ORIGIN OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 /020 R

DRAFTED BY OPIC/ID/MEA:JCTROY:JMB

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/ID/MEA:CHMIDDLETON

EB/IFD/OIA:DHSTEBBING

OPIC/F:BHENDERSON

AF/W:JMSEGARS

----- 045266

P 232238Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA PRIORITY

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: APPLICATION FOR INVESTMENT INSURANCE SKELLY OIL

CO., (VANPLY PROJECT) - 669-72-410

REF: MONROVIA OM, 6/24/74

1. SKELLY CONTEMPLATING CHANGES IN FINANCING STRUCTURE OF VANPLY PROJECT. UNDER NEW ARRANGEMENTS SKELLY WILL WITHDRAW REQUEST FOR OPIC GUARANTIES AND REQUEST OPIC POLITICAL

RISK INSURANCE ON DIRECT LOAN FROM SKELLY TO VANPLY LIBERIA. AMOUNT OF LOAN FOR WHICH INSURANCE WILL BE REQUESTED WILL RANGE BETWEEN 16 AND 24 MILLION DOLLARS. SKELLY NOT REQUESTING COVERAGE ON EQUITY INVESTMENT.

2. LOAN IS CONTINGENT UPON RECEIPT OF OPIC CONTRACT, WHICH OPIC DESIRES TO ISSUE BY MAY 30

3. OPIC WILL REQUIRE EMBASSY RECOMMENDATION AND/OR COMMENT ON ISSUANCE INSURANCE. SINCE TIMING WILL NOT PERMIT

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TRANSMITTAL OF FORMAL APPLICATION FOR EMBASSY REVIEW PRIOR

TO MAY 30 EMBASSY RECOMMENDATION WILL HAVE TO BE BASED
UPON FIRST HAND KNOWLEDGE OF THE PROJECT.

4. SKELLY REQUESTS THAT NEW FINANCING ARRANGEMENTS BE HELD
IN STRICT CONFIDENCE UNTIL FINAL ARRANGEMENTS COMPLETED

AND OPIC CONTRACT ISSUED.

5. EMBASSY TRANSMITTED COPY OF MINISTRY OF PLANNING AND
ECONOMIC AFFAIRS APPROVAL FOR OPIC BY OM DATED 6/24/74.
PLEASE SEND ORIGINAL OF LETTER TO OPIC ASAP.

DECONTROL MAY 30, 1976. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, INSURANCE, INVESTMENTS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: JCTROY:JMB
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750182-0582
From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750521/aaaaatda.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Margaret P. Grafeld
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05 JUL 2006

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Subject: APPLICATION FOR INVESTMENT INSURANCE SKELLY OIL CO., (VANPLY PROJECT) - 669-72-410
TAGS: EINV, LI, SKELLY OIL CO
To: MONROVIA
Type: TE
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